

## Assignment 6

Textbook Assignment: "Inventory (continued)," chapter 6, pages 6-4 through 6-26

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- Learning Objective: Identify the procedures for preparing the inventory count sheets in manual and automated procedures. (Continued from assignment 5.)
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- 6-1. The ship's store officer is required to serialize inventory count sheets using a locally prepared number control log. How many serial numbers are assigned to each set of inventory count sheets?
1. One
  2. Two
  3. Three
  4. Four
- 6-2. What individual is responsible for prelisting the appropriate information on the Inventory Count Sheet, NAVSUP Form 238?
1. The ship's store recordskeeper
  2. The ship's store officer
  3. The responsible custodian
  4. The leading Ship's Serviceman
- 6-3. The inventory items will be prelisted on the NAVSUP Form 238 based on what information?
1. The inventory pattern
  2. The stock number of the item
  3. The price of each item
  4. The department code of each item
- 6-4. The person prelisting information on the NAVSUP Form 238 will enter all EXCEPT which of the following information?
1. The fixture number assigned to each bin, shelf, show-case, and so on
  2. The stock number and a short description of each item
  3. The retail price of each item
  4. The unit of issue of each item
- 6-5. After the NAVSUP Form 238 is prelisted, the ship's store officer will verify that all merchandise on all fixtures has been prelisted by comparing the NAVSUP Form 238 to which of the following information?
1. The inventory pattern
  2. The stock record file
  3. The layout sketch
  4. The inventory count sheets from the previous inventory
- 6-6. In ROM procedures, the inventory prelisting is established or updated using what ROM function?
1. The resale operations reports function
  2. The data file query function
  3. The resale operations constants function
  4. The inventory function
- 6-7. In what order will the ROM inventory prelisting identify the stock items?
1. Nomenclature order
  2. Class number order
  3. Stock number order
  4. In the order in which they will be counted

6-8. In ROM procedures, what individual will generate and update the inventory prelisting for the bulk storeroom?

1. The ship's store officer
2. The ship's store recordskeeper
3. The retail store operator
4. The bulk storeroom custodian

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Learning Objective: Identify the procedures used for conducting inventory using manual or automated procedures.

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6-9. What copy or copies of the NAVSUP Form 238 will the second count team use for recording inventory counts?

1. White copy only
2. White and yellow copies
3. Yellow and pink copies
4. Pink and blue copies

6-10. After ROM users have printed the inventory worksheets, the first count team will use the original and first copy of the worksheet to record the inventory counts.

1. True
2. False

6-11. When an error is made during the inventory count, a correction is made in ink and initialed by which of the following individuals?

1. The responsible custodian only
2. The ship's store officer only
3. The ship's store officer and the responsible custodian
4. The persons conducting the inventory and the responsible custodian

6-12. The first and second counts of the inventory are compared by which of the following individuals?

1. The responsible custodian
2. The leading Ship's Serviceman
3. The ship's store recordskeeper
4. The ship's store officer

6-13. When a difference is found between the first and second count, a third count will be made by what individual?

1. The ship's store officer
2. The responsible custodian
3. The leading Ship's Serviceman
4. The ship's store recordskeeper

6-14. During the actual counting of the stock in the bulk storeroom, the bulk storeroom custodian must be present.

1. True
2. False

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Learning Objective: Identify the procedures to follow after the inventory is counted in manual or automated procedures.

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6-15. In separate responsibility, the inventory quantities from which of the following spaces must be compared to the Balance in Bulkroom column shown on the Stock Record, NAVSUP Form 464?

1. The retail store
2. The bulk storeroom
3. The snack bar
4. All of the above

6-16. In combined responsibility, the inventory quantities of what items must be verified with the bulk storeroom balance shown on the NAVSUP Form 464?

1. Retail items
2. Clothing items
3. Cost of operation items
4. Markdown items

- 6-17. Which of the following individuals may NOT assist in the verification of bulk storeroom balances on the NAVSUP Form 464?
1. The ship's store officer
  2. The leading Ship's Serviceman
  3. The ship's store recordskeeper
  4. The bulk storeroom custodian
- 6-18. In manual records, what will happen to the unresolved differences found during the verification of the NAVSUP Form 464?
1. The difference will be included with the difference in the retail store
  2. Any differences will be charged or credited to the Navy Stock Fund
  3. The differences will be included on the bulk storeroom discrepancy list
  4. The differences will be marked down to zero and charged to Ship's Store Profits, Navy
- 6-19. Inventory counts may be entered into the ROM system by which of the following individuals?
1. The leading Ship's Serviceman
  2. The ship's store recordskeeper
  3. The bulk storeroom custodian
  4. Personnel designated by the ship's store officer
- 6-20. Once the inventory quantities have been entered in the ROM system data base, what record will be printed by the ROM users?
1. The inventory worksheet
  2. The inventory management report
  3. The inventory control record
  4. The smooth inventory listing

- 6-21. In ROM procedures, how are inventory counts in the bulk storeroom matched to the balances shown on the NAVSUP Form 464?
1. Inventory counts are entered in the ROM system data base and balances are verified manually by the ship's store officer
  2. Balances are matched automatically by the ROM system when inventory quantities from the bulk storeroom are entered into the ROM system data base
  3. Balances shown on the NAVSUP Form 464 are verified by the ROM user before entering inventory quantities
  4. Balances on the NAVSUP Form 464 will be matched before inventory quantities are entered in the ROM system by the ship's store recordskeeper and one designated person
- 6-22. In ROM Procedures, when errors are found in the inventory, the inventory worksheet will be corrected and initialed by all persons participating in the inventory. What action will be taken after these corrections are entered in the ROM system data base?
1. The ROM system will print the inventory management report
  2. The ROM user will reprint the inventory count sheets affected by the corrections
  3. The ROM system will automatically print the inventory worksheet
  4. The ROM user will make sure the corrections were entered on the corresponding Stock Record, NAVSUP Form 464

6-23. The ROM system automatically enters on the inventory count sheets credit memorandums and cash refunds that were not liquidated before the inventory. From what file will this information entered on the inventory count sheet be taken from?

1. Miscellaneous expenditure file
2. Stock record master file
3. Transaction file
4. Monthly cash file

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Learning Objective: Identify the procedures for distributing the inventory count sheets in manual and automated procedures.

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IN ANSWERING QUESTIONS 6-24 THROUGH 6-27, SELECT FROM COLUMN B THE COPY OF THE INVENTORY COUNT SHEET THAT IS USED FOR THE PURPOSE SHOWN IN COLUMN A IN MANUAL RECORDSKEEPING.

	<u>A. PURPOSES</u>	<u>B. COPIES</u>
6-24.	Used as a price list	1. White 2. Blue
6-25.	Used by the ship's store recordskeeper as the working copy	3. Pink 4. Yellow
6-26.	Extended by the ship's store officer and filed in the Accountability File, SSA-21, until the end of the next accounting period	
6-27.	Distributed to the responsible custodian	
6-28.	In ROM procedures, what part of the smooth inventory listing is filed in the accountability file?	1. The original 2. The first copy 3. The second copy 4. The third copy

6-29. What part of the rough inventory count sheet in ROM procedures is used by the ship's store recordskeeper as a working copy?

1. The original
2. The first copy
3. The second copy
4. The third copy

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Learning Objective: Determine the procedures for extending inventories and preparing inventory summary sheets in manual and automated records.

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6-30. What individual will extend the white copy of the inventory count sheet in manual recordskeeping?

1. The ship's store officer
2. The ship's store recordskeeper
3. The bulk storeroom custodian
4. The retail store operator

6-31. In manual recordskeeping, the ship's store officer will compare the page totals on the white original of the inventory with what other copy(ies) of the inventory?

1. Yellow copy
2. Blue copy
3. Pink copy
4. All of the above

6-32. What individual, if any, extends the inventory totals on the inventory count sheets in ROM procedures?

1. The ship's store officer
2. The ship's store recordskeeper
3. The leading Ship's Serviceman
4. None; the ROM system automatically includes prices and extensions on the smooth inventory listing

6-33. In manual records, how many different ship's store spaces may be included on one inventory summary sheet?

1. One space
2. Two spaces
3. Three spaces
4. No limit

6-34. Which of the following information is not included on the inventory affidavit?

1. Serial numbers of the inventory count sheets for the space
2. Total dollar value from the summary sheet
3. Date of the inventory
4. Location of the space inventoried

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Learning Objective: Determine the procedures used for conducting spot inventories in manual or automated procedures.

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6-35. Spot inventories are not required on ships operating under separate responsibility, but are required on ships operating under combined responsibility.

1. True
2. False

6-36. The ship's store officer should schedule spot inventories of stock in the bulk storeroom at which of the following times during the fiscal year?

1. Unannounced times
2. Weekly
3. Twice monthly
4. Monthly

6-37. A minimum of what percent of the stock in the bulk storeroom must be spot inventoried per month?

1. 1 percent
2. 5 percent
3. 10 percent
4. 25 percent

6-38. The results of spot inventories conducted in the bulk storeroom are compared against what record?

1. NAVSUP Form 235
2. NAVSUP Form 233
3. NAVSUP Form 464
4. NAVSUP form 977

6-39. What is the preferred method of taking spot inventories?

1. Taken by the bulk storeroom custodian using a locally prepared spot inventory form
2. Taken by the bulk storeroom custodian using a blank inventory count sheet and two inventory teams
3. Taken by the bulk storeroom custodian after breakouts or issues are accomplished by indicating the balance on hand on each NAVSUP Form 973
4. Taken by the ship's store officer and the bulk storeroom custodian using a blank locally prepared inventory form

6-40. When a gain occurs by spot inventory, how should you enter it to the NAVSUP Form 464?

1. Enter the gain in the Expended column and decrease the Balance in Bulkroom column
2. Enter the gain in the Expended column and increase the Balance in Bulkroom column
3. Enter the gain in the Received column and decrease the Balance in Bulkroom column
4. Enter the gain in the Received column and increase the Balance in Bulkroom column

6-41. In ROM procedures, spot inventories will be entered in the ROM system data base using what ROM function?

1. The data file query function
2. The resale operations corrections function
3. The resale operations reports function
4. The inventory function

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Learning Objective: Determine the procedures for conducting price line inventories using manual and automated procedures.

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6-42. What is the purpose of the price line inventory?

1. To check the accuracy of stock records and stock on hand
2. To use as a management tool for effective stock control
3. To determine the correct money value of stock on hand in the retail store or snack bar
4. To identify stock shortages or overages and determine financial liability

6-43. What is the primary purpose of having a specific inventory pattern established during a price line inventory?

1. To make the comparison of first and second counts easier
2. To make sure all items are included in the inventory
3. To make the count move faster
4. To make sure the count is accurate

6-44. When a price line inventory is conducted, the space inventoried should be broken down into sections so no more than what number of line items is included in each section?

1. 30
2. 60
3. 100
4. 120

6-45. How are price line inventories recorded on the inventory sheet?

1. Enter the item name and quantity
2. Enter the item name and correct price
3. Enter the quantity and correct price
4. Enter the quantity only

6-46. If during the price line inventory you come across two or more items with the same price, you should list them together on the inventory count sheet.

1. True
2. False

6-47. ROM users will enter price line inventory data into the ROM price change function.

1. True
2. False

6-48. In manual procedures, how many copies of the price line inventory are required for proper distribution?

1. Five
2. Two
3. Three
4. Four

6-49. In ROM procedures, the original of the final inventory count sheets is distributed to what file?

1. SSA-2
2. SSA-10
3. SSA-21
4. SSA-22

6-50. A price line inventory is taken in the retail store. After inventory the retail store column of the NAVSUP Form 235 is balanced and shows the Expenditure column is more than the Receipt column. What fact does this indicate?

1. There is an overage in the retail store amounting to the difference between the Expenditure and Receipt columns
2. You need to recheck the entries in the Receipt and Expenditure columns
3. There is a shortage in the retail store amounting to the difference between the Expenditure and Receipt columns
4. The Expenditure or Receipt column was added up incorrectly

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Learning Objective: Determine the procedures for closing out and reviewing the stock records at inventory time.

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6-51. The Stock Record, NAVSUP Form 464, is closed out at what time?

1. Weekly
2. Monthly
3. On the last day of the accounting period
4. Every 6 months

6-52. What figures on the NAVSUP Form 464 are added together at inventory time to give you the total inventory brought forward?

1. Sales figure and inventory brought forward, bulk storeroom
2. Inventory brought forward, bulk storeroom and sales outlet
3. Sales figure and inventory brought forward, sales outlet
4. Sales figure and the total receipts during the accounting period

6-53. How can you determine from the stock record the quantity of an item that was sold during the accounting period?

1. Total the Expended column
2. Subtract the total of the Expended column from the total of the Received column
3. Subtract the bulk storeroom inventory from the Total Balance column
4. Subtract the total inventory brought forward from the last entry reported in the Total Balance column

6-54. The ROM system will automatically post inventory data entered in the ROM system data base and close out the NAVSUP Form 464 in end of period closeouts, a subfunction of what ROM function?

1. The resale operations reports function
2. The inventory function
3. The resale operations constants function
4. The data file query function

6-55. After the NAVSUP Form 464 is closed out, it must be reviewed for accuracy by what individual?

1. The ship's store officer
2. The retail store operator
3. The bulk storeroom custodian
4. All of the above

6-56. A discrepancy list is prepared for any differences found in which of the following spaces?

1. The retail store
2. The snack bar
3. The bulk storeroom
4. All of the above

6-57. The bulk storeroom discrepancy list is maintained at what price?

1. Standard price
2. List price
3. Cost price
4. Retail price

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Learning Objective: Determine the procedures for closing out and balancing the Ship's Store Afloat Financial Control Record, NAVSUP Form 235.

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- 6-58. When is the NAVSUP Form 235 normally balanced and closed out?
1. Monthly when inventory is taken in a self-service walk-in store
  2. At the end of the accounting period
  3. When the ship's store officer is relieved
  4. When the responsible custodian is relieved
- 6-59. ROM users will process the NAVSUP Form 235 using what ROM function?
1. The resale operations constants function
  2. The data file query function
  3. The resale operations reports function
  4. The inventory function
- 6-60. The sales entry on the NAVSUP Form 235 during closeouts is obtained from what source?
1. NAVSUP Form 977
  2. NAVSUP Form 469
  3. NAVSUP Form 464
  4. NAVSUP Form 238
- 6-61. The inventory carried forward figure on the NAVSUP Form 235 during closeouts is obtained from what source?
1. The inventory control record
  2. The appropriate inventory summary sheet
  3. The NAVSUP Form 235 from the previous accounting period
  4. The NAVSUP Form 977
- 6-62. During the closeout of the NAVSUP Form 235, an amount is shown in the retail store Receipt column of the difference entry. This would indicate that there is a shortage in the retail store.
1. True
  2. False
- 6-63. By what means do you determine the percentage of overage or shortage on the NAVSUP Form 235?
1. Divide the amount on the difference line by the amount on the sales line
  2. Divide the amount on the sales line by the amount on the difference line
  3. Divide the amount on the total line by the amount shown on the sales line
  4. Divide the amount shown on the inventory brought forward line by the sales line
- 6-64. The can drink vending machines cost of sales figure is obtained from what source?
1. All NAVSUP Form 238s for the can drink vending machines
  2. All NAVSUP Form 236s for can drink vending machines
  3. All NAVSUP Form 464s for the can drink vending machines
  4. From the NAVSUP Form 235 from the previous accounting period
- 6-65. What figure for the can drink vending machines is subtracted from the total sales figure to obtain the gross profit?
1. The subtotal figure
  2. The difference figure
  3. The cost of sales figure
  4. The total inventory brought forward figure



- 6-66. How is the cost of sales figure for cup-type vending machines determined on the NAVSUP Form 235 during closeouts?
1. Divide the inventory brought forward entry by the difference entry
  2. Subtract the sales entry from the inventory brought forward entry
  3. Subtract the sales entry from the amount reported on the difference line
  4. Divide the total entry by the difference entry
- 6-67. When determining the percent of difference for the entire ship's store operation, from what record/form will you obtain the figures for the differences of each individual sales outlet?
1. The discrepancy list
  2. NAVSUP Form 235
  3. NAVSUP Form 236
  4. NAVSUP Form 233
- 6-68. An excessive difference exists in the ship's store operation when the total inventory dollar value difference between the financial control records and physical inventory exceeds what amount?
1. \$295.00 or 0.25% of the total sales
  2. \$325.00 or 0.5% of the total sales
  3. \$500.00 or 0.75% of the total sales
  4. \$750.00 or 1.0% of the total sales
- 6-69. What officer will initiate an informal examination of an excessive loss in the ship's store operation when it cannot be resolved at a divisional level?
1. The supply officer
  2. The legal officer
  3. The commanding officer
  4. The ship's type commander
- 6-70. At the completion of the informal investigation, an excessive difference exists. A letter report is then sent to which of the Following commands/activities?
1. Type commander
  2. NAVRESSO
  3. NAVSUP
  4. All of the above
- 6-71. What command/activity may direct the implementation of special inventory requirements?
1. The Navy Accounting and Finance Center
  2. NAVRESSO
  3. The Fleet Accounting and Disbursing Center
  4. NAVSEA
- 6-72. A disproportionate difference exists in the ship's store operation when the total inventory dollar value difference between the financial control records and physical inventory exceeds what percent of total sales?
1. 1.0 percent
  2. 2.0 percent
  3. 3.0 percent
  4. 2.5 percent
- 6-73. How are gains or losses of ship's store stock accounted for?
1. Gains or losses are absorbed in the cost of sales retail on the NAVSUP Form 978
  2. Losses are surveyed to the Navy Stock Fund and gains are handled as a gain by inventory
  3. All differences are carried forward to the next accounting period
  4. Losses are charged to the Ship's Store Profits, Navy (SSPN) and gains are credited to the Navy Stock Fund

- 6-74. How are gains or losses of standard Navy clothing stock accounted for?
1. Absorbed in the cost of retail sales on the NAVSUP Form 978
  2. Charged or credited to the Ship's Store Profits, Navy (SSPN)
  3. Losses are charged to the Navy Stock Fund and gains are credited to the Ship's Store Profits, Navy (SSPN)
  4. Charged or credited to the Navy Stock Fund